BANK STATEMENTS.

100 Years of

Commercial Banking THE

PHEND

# COTTON REACTS ON

Open-High-Low-Clos-Previous 1:2 ost est ing close. 1:2 1:2 1:2 1:2 1:4 1:4 1:5 12:89:12:70 1:50 12:85 12:72 12:79:12:73 12:76:912:77 tra dividend on the stock at their meeting on Thursday, as reported yesterday in Wall Street, the action of the stock does not bear out their intentions. Union the first closed steady.

Open-High-Low-Closed steady.

bules: receives. 6,000 bales, in place of the previous of the place of

Season, 1,62,663.

Paris, Tex., May 8.—Two thousand bies of cotton were destroyed and Paris with Great Britain in order to be assured of getting when the Paris with a second fire this even which she is unable to reduce the receives from the United States will be subject to the censor in England; but she also knows that she must keep on friendly terms with Great Britain in order to be assured of getting the necessities of life whom when the Paris with great Britain in order to be assured of getting the necessities of life. then the Paris cotton compress which she is unable to produce herted. The loss was \$200,000.

bankers to avoid sending her any more

### CUSTOMS NOTES.

JASUES —The protest but the mentage of the protest of the protest

If the directors of the Union Pacific Railroad are planning to declare an ex-tra dividend on the stock at their meet-

Strictly Neutral.

Holland, as an indication of her desire to remain neutral in every sense of the word and above all to give no offence to Great Britain, has let it be konwn that she does not care to receive any

more wireless communications from this

gold, no matter how high the price for guilders may go, as Great Britain has several tires intimated that she feared gold ehipped from this country might

### GOSSIP OF WALL STREET. RAILROADS STILL SEEK

LIQUIDATING SALES

With a freed cop of peace rumors and the receipt of news that the part of the latest German noise relating to the latest German loss of the latest colors seater of the latest colors seater of the latest colors of the latest of the latest colors of the latest colo

wabash Regenerated.

Wabash Regenerated.

There is every indication that the drawing pool progress. Allege Tex, which commences with July. Students of figures fall to see any reason for a further advance in cotton at this time. There is a casual impression that Europe is experiencing a situation familian but there is nothing in current statistics to lend support to this view, astile from the lost declared to the rate of Spercent, for the situation familians were normal, and additional bases for these same countries in 1914, when command and Austria, amounted to 655,000 bales for these same countries in 1914, when command and Austria, amounted to 655,000 bales for these same countries in 1914, when command and Austria, amounted to 655,000 bales for these same countries in 1914, when command and Austria amounted to 655,000 bales for these same countries in 1914, when command and Austria amounted to 655,000 bales for these same countries in 1914, when command and Austria amounted to 655,000 bales for these same countries in 1914, when command the follows bales for these same countries in 1914, when command the follows bales for these same countries in 1914, when command the follows bales for these same countries in 1914, when command the follows bales for these same countries in 1914, when command the follows are approached to experience and the contracts with the two normal years above of the five manning of the Wabash for these same countries in 1914, when command the follows are approached by the five five months from November 1, 1915, when for the subway work however, permits it to be laid aside the contracts with the two normal years above of the five much larger. From interests to the five much larger for for the subway thus far and the contracts and the contracts of the subway that far and the contracts of the five much larger. From interests to the subway that far and the contracts of the five much larger. From interests to the contracts of the proposed to the contracts of the five much larger. From intere

The Lehigh Valley Railroad is taking bids on the construction of a bridge over the Eric Barge Canal which will re-quire over 500 tons of structural steel. Railroad bridge work now definitely in the market in the Eastern territory alone amounts to about 10,000 tons. 

The American Steel and Wire Com The American Sicel and Wire Com-pany has abandoned the Ironton, Ohio, base, which for some months it has been quoting to consumers in the Southern territory. The independent wire plants at Ironton, Ohio, have temporarily aban-doned the manufacture of wire nails and barbed wire, having sold their plant ca-pacity of wire rods for several months. on a 10 per cent. per annum basis. If such an extra dividend is forthcoming, it seems that the stock is seiling considerably out of line. In 1912, before Union Pacific disposed of its Southern Pacific stock, it paid 10 per cent. and sold between 150 and 176. At its present price of 1344 there is a difference. pacity of wire rods for several months. The supposition is that large contracts for rods were taken for export. No raw material is thus available for the manufacture of finished wire products. As a consequence of the elimination of Ironton as a basing point, the American Steel and Wire Company has advanced prices at Birmingham from 15 to 25 points over the Pittsburg base, effective at once.

The foreign demand for wire i ds and wire products is a little more insistent than in the past sixty days, but difficulty is still being encountered to induce domestic manufacturers to accept large orders. Bids of \$53 a ton f. o. b. New York on wire reds for foreign shipment were recently refused by mills in the interior that have been obtaining \$60 a ton f. o. b. mill, which is a little more satisfactory than \$3 a ton more at New York.

euntry. Banks having important con-Casting were 17,723 bales. Total but season, 1,152,663. of 6 to 72 inch bell and spigot, 1,011 tons of flange pipe and 2,000 tons of special castings, including bell and spigot and flange and short lengths of flange pipe.

The Pennsylvania Steel Company has been awarded the contract for the steel to be used in the construction of the Fifty-sixth and Fifty-seventh street the appropriation, special action was

### CUSTOMS DECISIONS.

Steel and Coal Co., Ltd. Both stocks are commented by the company is capitalized at \$3,580. The company is capitalized at \$4,580. The company is c

INCOME TAX ON ALIENS.

Price changes in the market for sugar futures were narrow, but the undertone was firm and final quotations were I point net lower to 3 points higher Total sales for the day were 5,000 tons Longs showed some disposition to take profits, but offerings were well taken by strong interests. Prices follow:

THE METALS MARKET.

opper Continues Strong-Tin Dall

-Lead Weaker.

City of New York 192 Broadway Cer. John St.

6.61 g 5.68 6.67 6.46 g 5.47 6.48 5.21 g 5.22 6.18 4.79 g 4.81 4.80 4.51 4.480 4.53 4.52 g 4.61 4.50 4.53 g 4.61 4.50

Greenwich and Warren Sts. Bowery and Grand St. 345 Grand St. No new business was reported in the market for raw sugar yesterday, but the undertone was distinctly firm, with holders asking 54c for Cubas cost and freight for May shipment and 54c for June shipment. In the absence of new business the market remained nominally unchanged, however, at the cost and freight, equal to 60c, for centrifugal 56 test duty paid. It was said that there was a good export inquiry in Cuba and that buyers were willing to pay full prices for f. o. b. sugars. This was believed to be one of the principal sustaining factors in the market and there was a general absence of selling pressure.

No new business was reported in the market for refined sugar, but withdrawals were of fair proportion and prices remained firm and unchanged at 7.65 to 1.15c, for fine granulated. Fifth Avenue and 14th St. Ninth Avenue and 14th St. Fifth Avenue and 20th St. 2 West 33rd Street 57th Street and Third Ave. 86th Street at Second Ave. Broadway and 104th Street Lenox Avenue and 116th St. 125th St. and Lexington Ave.

Capital & Surplus, \$5,000,000 Resources, - \$80,000,000

Charter Member N.Y. Clearing House Member Federal Reserve Bank United States Depository

Condensed Statement of Condition as of the Close of Business. May 1st, 1916 RESOURCES

Loans and Discounts \$55,135,238.91
Llability Under Letters of Credit .... 69,607.63
U. S. Bonds (Par) 1,939,970.00
OtherStocks& Bonds 6,522,761.65
Banking House 1,70000.00
Cash and Exchanges 21,006,249.49 \$85,183,827.58

LIABILITIES 

1,775,997.50 409,607.63 Circulation . Letters of Credit.... Deposits ..... 77,527,650.24 \$85,183,827.68 Officers LOTTS G. KAUPMAN,

PRANK J. HEANEY, VIC. Pres.
RICHARD H. HIGGINS, V.-Pres.
WILLIAM H. STRAWN, V. Pres.
BERT L. HASKINS, V.P. A Cash.
NORBORNE P. GATLING, V.P.
C. STANLEY MITCHELL, V.P.
H. A. CLINKUNBROOMER, V.P.
HENRY L. CADMUS, Asst. Cash.
WALTER B. BOICE, Asst. Cash.
HENRY C. HOOLEY, Asst. Cash.
VINTON M. NORRIS, Asst. Cash.
JOSEPH BROWN, Asst. Cash.
JOSEPH BROWN, Asst. Cash. We Invite Your Account

with spec Straits as, lower, standard recoded 10s, on spot and 2s on futures. The Singapore market was is birace, with sales of 250 (one at the equivalent of 103 15s. c. i. f. London. The East Indies is now if over the English market. Arrivals yesterday were 11 tons from Liverpool, and since May 1 770 tons, with 1250 tons still affort for United States ports.

Lead was dull and weaker at 15s. New York and 7 30c. East St. Louis for spot and May shipment. June is easier at 5 points

St. Louis.

BANK STATEMENTS.

BANK STATEMENTS



## AMERICAN EXCHANGE NATIONAL BANK **NEW YORK**

A Commercial Bank With Every Facility for the Care of Its Customers

tiablities  pital Stock \$ 5,000,000.00  rplus Fund and Un- livided Profits \$ 4,987,585,28  culation 4,924,000,00  me Acceptances 2,299,559,54  posits 108,121,626,49  tbilities other than  hose above stated 2,893,051.78
rplus Fund and Un- livided Profits 4,987,585,28 culation 4,924,000,00 me Acceptances 2,299,559,54 posits 108,121,626,49 tbilities other than
\$128,225,823.00

WALTER H. BENNETT, Vice-President
ARTHUR P. LEE, Casher
EL BERT A. BENNETT, Assistant Casher
WALTER B. TALLMAN, Assistant Cash WALTER B. TALLMAN, Amittant Codin

WILLIAM M. BARRETT President, Adams Express WALTER H. BENNETT JOHN S. BROWNING Browning, King & Ca. LEWIS L. CLARKE R. FULTON CUTTING

DIRECTORS WILLIAM P. DIXON PHILIP A. S. FRANKLIN GEORGE LEGO EDGAR J. NATHAN

EDWARD C. PLATT
Vice-Pres. Mackay Companies
JAMES A. SMITH
Calhoun. Robbins & Co.
ELBRIDGE GERRY SNOW
President. Home Insurance Co.
CLAUS A. SPRECKELS
Pres. Federal Sugar Refining Co.
DHN T. TERRY
New York

Accounts Invited Foreign Exchange Commercial Letters of Credit

## New Equipment Trust Bonds

\$1,100,000

### The Alabama Great Southern Railroad Company

Equipment 41/2 % Gold Bonds, Series "E" To be dated June 1, 1916 Interest payable June and December 1 Maturing in 20 semi-annual instalments of \$55,000 each from December 1, 1916, to June 1, 1926, inclusive.

**GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE.** Secured by first lien upon equipment costing approximately \$1,313,500, of which \$213,500 is to be paid in cash by the Railroad Company, representing an equity of 16%.

\$1,800,000

### Cincinnati, New Orleans & Texas Pacific Railway Co.

Equipment 41/2 Gold Bonds, Series "D"

To be dated June 1, 1916 Interest payable June and December 1 Maturing in 20 semi-annual instalments of \$90,000 each from December 1, 1916, to June 1, 1926, inclusive.

GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE.

Secured by first lien upon equipment costing approximately \$2,084,500, of which \$284,500 is to be paid in cash by the Railway Company representing an equity of 131/2%.

#### \$350,000

### New Orleans & Northeastern Railroad Company

Equipment 41/2 % Gold Bonds, Series "E"

To be dated June 1, 1916 Interest payable June and December 1 Maturing in 20 substantially equal semi-annual instalments from December 1, 1916, to June 1, 1926, inclusive.

BANKERS TRUST COMPANY, NEW YORK, TRUSTEE.

Secured by first lien upon equipment costing approximately \$410,000, of which \$60,000 is to be paid in cash by the Railroad Company, representing an

Circulars giving complete details upon request

We offer, subject to prior sale for delivery on June 1st, limited amounts of the three above issues remaining unsold on a 4.45% basis for average maturities.

Potter, Choate & Prentice

5 Nassau Street New York

The Union Trust Company of New York (established in 1864) has for many years made a specialty of Personal Trusts-under Will or under Agreement-and maintains a carefully organized department for handling them. Many millions of dollars' worth of property-real and personal-have been entrusted to the company by conservative people, residents not only of New York State but of other states in which the Union Trust Company is

authorized to transact business. Correspondence or interviews with persons considering the formation of trusts of any kind-for themselves or for others—are solicited.

BANK STATEMENTS.

REPORT OF THE CONDITION OF

The Merchants National Bank of the City of New York

FOUNDED 1803

at New York, in the State of New York, as the close of business on May 1, 1916;

RESOURCES.
Loans and discounts
Overdrafts, unsecured
U. S. bonds deposited to secure

(not including stocks) owned unpledged
Stocks other than Pederal Reserve Bank stock
Subscription to atock of Federal Reserve Bank
Less amount unpaid. \$240,000.00

Value of banking house.
(10) Net amount due from Pederal Reserve Bank
Net amount due from banks and
bankers (other than included
in 10)

in 10)
Ethanges for Clearing House.
Other checks on banks in the same city or town as reporting bank.
Outside checks and

other cash items
Fractional currency,
nickels and cents
2,727.94

Notes of other national banks
Federal Reserve notes.
Coin and certificates.
Legal-tender notes.
Redemption fund with U. S.
Treasurer and due from U. S.
Treasurer and due from U. S.
Customers' liability under letters
of credit.
Customers' liability secount of
"acceptances by this bank
based on imports and exports
only. See See, 13, Federal Reserve Act.)

Capital stock paid in Surplus fund Undivided profits \$591.807.12 Reserved for taxes 2.840.91

Less current expenses, interest, and taxes paid 257,933.55

LIABILITIES.

Correct—Attest:
EDWARD HOLBROOK,
CHARLES A. HOODY,
ROBERT M. GALLAWAY,
Directors.

PATENTS.

Total ....

\$8.071.89

WANTED FOR SINKING FUND C. B. & Q. Nebr. ska Extension Four Per Cent. Bonds

UNION TRUST COMPANY, 80 Broadway CAPITAL AND SURPLUS - - - \$8.162,000

1,000,000.00

Specie
Legal Tender Notes
Due from Federal Reserve Bank
On New York
Redemption Fund with U. S.
Treasurer
Due from U. S. Treasurer (other
than 5 % Pund
Outcomers' Liability under Letters of Credit
Outcomers' Liability Account of
Acceptances

92.408.86 Surplus Fund Undivided Profits, less Expenses and Taxes paid

208.179.36 National Bank Notes Outstanding Due to Banks and Bankers \$116,084,179.66 Dividends Unpaid 1,025.50 Individual Denosits subject to Check 260,000.00 Eactor of Check 260,000.00 Cashier's Checks 26,188,834.90 Cashier's Checks Outstanding 4,148,686.79

\$294,410 Two Hundred and Ninety-four Thousand Four Hundred and Ten Dollars has been

o exceed 110 per cent THE HANOVER NATIONAL BANK

Sealed proposals to sell said Bonds, independent of the proposals of C. B. & Q. Nebraska Extension Bonds, will be received by The New England Trust Company, Trustee, 12

Chicago, Burlington

& Quincy R. R. Co.

THE HANOVER NATIONAL BANK
of the City of New York, at New York, in the
State of New York, at the close of business.
May it, 1916.

ERSOURCES.
Loans and Discounts
Overdrafts
Overdrafts
U. S. Bonds to secure Circulation
Bonds, Securities, etc.
Discounts
December S. Doston, Mass. until Thursday, May 18, 1916, at 10 o'clock A. M. which the bids will be opened and the excepted bonds must be accompanied by cepted bids will be declared.

200,000,000
Bonds, Securities, etc.
Due from Banks and Bankers
December S. Boston, Mass. until Thursday, May 18, 1916, at 10 o'clock A. M. which the bids will be declared.

200,000,000
Due from Banks and Bankers
December S. Boston, Mass. until Thursday, May 18, 1916, at 10 o'clock A. M. which the bids will be declared.

200,000,000
Due from Banks and Bankers
December S. Boston, Mass. Interest to date of payment, and are to be delivered to and paid for by the Chicago, Burlington and Quitner Eatlynd Co. at its office. Sears Building
Exchanges for Clearing House.
December S. Boston, Mass. Interest on such bonds will case May 19, 1916.
E. B. O'CONNOR.
Cashier

Devonshire S. Boston, Mass. until Thursday, May 18, 1916, at 10 o'clock A. M. when the bids will be declared.
Accepted bonds must be accompanied by certificates of ownership, as required by the united States Treasury regulations covering the accepted bids will be declared.
Accepted bonds will be declared.
Accepted bonds must be accompanied by certificates of ownership, as required by the united States Treasury regulations covering the accepted bids will be declared.
Accepted bonds must be accompanied by certificates of ownership, as required by the united States Treasury regulations covering the accepted bids will be declared.
Accepted bonds must be accompanied by certificates of ownership, as required by the united States Treasury regulations covering the accepted bids will be declared.
Accepted bonds must be accompanied by certificates of ownership, as required by the united States Treasury regulations covering the accepted bids w

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TERRE HAUTE TRACTION & LIGHT CO.
To the holders of the first consolidated
mortgage 5% Gold Bonds of Terre
Haute Traction & Light Company. 260,000.00

178,000.00

178,000.00

212,286.46

Reserved for Taxes 100,508,916.05

Letters of Credit 246,588.29

Reserved for Taxes 70,443.95
Letters of Credit 246,588.29

120,601.03

211,002,700.70

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250,00

Total. \$40.594.251.10

State of New York, County of New York, 85:

I. JOS. BYRNE, Cashler of the above named Bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. JOS. BYRNE, Cashler.

Subscribed and sworn to before me this 8th day of May, 1916.

Synthetic of the Company, No. 192 East 15th St. on Tuesday the 9th day of May, 1916, and reopen at 10 A M on the 18th May of May, 1916.

Correct—Attest:

Correct—Attest:

ELECTIONS A. April 18th, 1916.

THE ANNUAL MEETING OF THE STOCK.

HOLDERS OF THE NEW YORK MUTUAL
CAS LIGHT COMPANY for the election of Directors for the ensuing year will be held at the office of the Company, No. 192 East 15th St. on Tuesday the 9th day of May, 1916, and reopen at 10 A M on the 18th day of Ma The undersigned, Trustee under the First 50 Mortgage of the above company, has received the sum of \$19.886.47, pursuant to the sinking Fund provisions of said mort gare. Scaled offers of bonds to exhaust

ENGRAVER

HELP WANTED-MALE.

PATENTS secured, trade-marks registered; protect four ideas; ask Washington office for advice free books and list of inventions wanted; advice free. RICHARD B. OWEN, 150 Owen Bidg., Washington, D. C. New York office, Woolworth Bidg., Phone-Barclas 1384.

First class engraver with experience on brass door piate work, particularly scrint lettering. One who can handle lowerly find advice free. RICHARD B. OWEN, 150 Owen, School sample of hand engraving on brass Apply stating salary capable of carding to the growth of the protection of the protection